

Google invests \$168 million in solar power plant

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Solar panels are seen in Glendora, California, in 2009. Google said Monday it has invested \$168 million to help complete the construction of one of the world's biggest solar energy power plants in California's Mojave Desert.

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The plant, which is being developed by BrightSource Energy, will

generate 392 gross megawatts (MW) of clean solar energy when it is completed in 2013, enough to supply power to 85,000 homes a year.

"That's the equivalent of taking more than 90,000 cars off the road over the lifetime of the plant, projected to be more than 25 years," Google's director of green business operations Rick Needham said in a blog post.

"The investment makes business sense and will help ensure that one of the world's largest solar energy projects is completed," Needham said.

The US Department of Energy said meanwhile that it has finalized \$1.6 billion in loan guarantees to support the Ivanpah Solar Energy Generating System.

"Today's announcement is creating over 1,000 jobs in California while laying the foundation for thousands more clean energy jobs across the country in the future," US Energy Secretary Steven Chu said in a statement.

"Through the loan program we are supporting some of the largest, most innovative clean energy projects in the world, and those investments are helping us to out-compete and out-innovate our global competitors to win the future," Chu said.

President Barack Obama's administration has been encouraging companies to invest in green growth, calling it a new source of jobs and fearing that other nations -- led by China -- are stealing the march.

The Ivanpah project uses mirrors called heliostats to focus the rays of the sun onto a solar receiver on top of a tower. Steam generated by the solar receiver spins a turbine and generator to make electricity.

The Ivanpah Power Tower will be 450 feet (137 meters) tall when it is

completed and will use more than 173,000 dual-mirror heliostats.

The project is being built by US engineering giant Bechtel and construction began in October 2010.

The Mountain View, California-based Google said the BrightSource investment brings the company's total investment in clean energy projects to \$250 million.

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